

Budget Report for Buffalo Urban Development Corporation

Run Date: 04/06/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$5,959	\$28,173	\$142,860	\$225,000	\$250,000	\$275,000
Other Operating Revenues	\$650,066	\$784,355	\$736,495	\$811,000	\$800,500	\$740,000
Nonoperating Revenues						
Investment earnings	\$4,442	\$4,519	\$3,250	\$4,000	\$4,500	\$5,000
State subsidies / grants	\$628,527	\$6,809,502	\$6,137,500	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$78,451	\$121,549	\$125,000	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,367,445	\$7,748,098	\$7,145,105	\$1,040,000	\$1,055,000	\$1,020,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$266,018	\$279,637	\$359,136	\$370,000	\$381,000	\$393,000
Other Employee Benefits	\$74,243	\$79,087	\$116,132	\$120,000	\$124,000	\$127,000
Professional Services Contracts	\$731,549	\$430,876	\$670,000	\$300,000	\$300,000	\$300,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$458,702	\$578,033	\$4,780,513	\$250,000	\$250,000	\$200,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$1,300,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,530,512	\$2,667,633	\$5,925,781	\$1,040,000	\$1,055,000	\$1,020,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$163,067)	\$5,080,465	\$1,219,324	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ecidany.com/budc-corporate-reports>

Budget Report for Buffalo Urban Development Corporation

Fiscal Year Ending 12/31/2015

Run Date: 04/06/2015

Status: CERTIFIED

Additional Comments: